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January 6, 2004

**SENT VIA E-MAIL**

Ms. Jean A. Webb  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: Submission pursuant to Commission Regulation Section 40.6**

Dear Ms. Webb:

- I. **Certification.** The Kansas City Board of Trade ("KCBT") hereby gives notification to the Commission pursuant to Commission Regulation Section 40.6, of its intention to remove the "death benefits" provision (Rules 320.00 through 323.00) from the KCBT rules and regulations. The Board of Directors, in a regular meeting held on December 16, 2003, acting pursuant to authority granted them under Rule 233.01(o), approved deleting the aforementioned rules from the rules and regulations by a unanimous vote of 14 to 0. The shareholders, in an annual meeting held January 6, 2004, ratified the Board action by a vote of 69 to 12. KCBT certifies that the removal of Rules 320.00 through 323.00 is in compliance with the Commodity Exchange Act and the regulations thereunder.
- II. **Date of Implementation.** The removal of Rules 320.00 through 323.00 shall be effective Wednesday, January 7, 2004.
- III. **Substantive Opposing Views.** To the knowledge of the Board of Directors and staff, no substantive opposing views were expressed by members or others regarding the removal of Rules 320.00 through 323.00.
- IV. **Text of Deleted Rules.** The text of the Rules to be removed are as follows:

**Death Benefits**

~~320.00 — Payment On Death Of Class AA Member. — Upon the death of any Class AA Member who is not in default of the provisions of the rules and regulations of the KCBT, the sum of \$5,000.00 shall be payable as provided in these rules.~~

~~320.01 — Beneficiary. — The amount provided by Rule 320.00 shall be payable to such beneficiary or beneficiaries as shall have been designated in writing and filed with the Secretary of the Board of Trade; provided however, that if such member shall have left a surviving spouse, a child or children, then the designation of any other person as beneficiary shall be void as to such person(s).~~

~~320.02 — No Beneficiary Designated. — If the member shall not have designated any beneficiary or beneficiaries in accordance with Rule 320.01, such payment shall be made to the surviving spouse and children in equal shares, but if no spouse or children survive, then to the legal representative of the estate.~~

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~~320.03 — Change Of Beneficiary. — Beneficiaries may be changed at any time in writing filed with the Secretary of the KCBT.~~

~~321.00 — Authority To Pay. — The Board of Directors is empowered to ascertain the death of the member; whether the amount is due or not, levy the assessment, collect the same, ascertain the party to whom it is due, and pay the same to such party. The action of the Board of Directors in each of these respects shall be final and conclusive.~~

~~322.00 — Assessment. — An assessment of any amount necessary to aggregate \$5,000.00 shall be levied upon each Class AA Membership on the death of a Class AA member to provide the amount payable hereunder. The assessment shall be paid by each member, but no member shall be liable for more than the member's own assessment.~~

~~323.00 — Time Of Payment. — The payment allowed by Rules 320.00 through 322.00 shall be made by the Secretary as soon as assessments provided in Rule 322.00 have been made and collected, and the Board of Directors has ordered payment.~~

V. **Rationale for Action Taken.** Given the amount of work involved in invoicing and collecting death assessments from each shareholder, the amount assessed (\$26.18 assessed each of the remaining 191 shareholders) and the likelihood that members have taken measures to adequately plan for their financial future, it was the consensus of the Board that these rules (put into place in November 1972) are antiquated should be eliminated.

Any questions regarding this submission should be directed to the undersigned at 816-753-7500.

Sincerely,

Jeff C. Borchardt  
Executive Vice President

Cc: Rick Shilts – CFTC Washington  
Jim Lammle – CFTC Kansas City  
Robin Hagedorn – CFTC Kansas City